

New York Stock Market

NEW YORK, September 27.—There seemed to be an accession of confidence to-day on the part of speculative buyers and holders of stocks, founded on the passing of the two days' holiday interval. Some of the trading came from professional bears, who had gone short over the holiday. There was some buying also, attributed to speculative holders of long stocks, who had sold out on Friday last from the fear of accidents over the closed interval. The most impressive buying, however, was that in United States Steel, which was of a broad and volume that gave it the semblance of a miscellaneous demand from widespread public sources. The intimations given by brokers as to the financial character of some of the customers in the demand for this great industrial stock made a strong impression on sentiment towards the whole market.

Great Demand for Steel.
The sympathetic effect on the general list of the movement in United States Steel submerged every other consideration. The demand for steel was fostered by the enthusiastic reports of conditions in its trade. A veritable wave of buying was fed from the sweeping over the iron market and running up the price of that basic commodity, in spite of the expansion in production to a rate without precedent.

Railroad traffic managers reported a growing anxiety on the part of the great railroad systems for the return of their freight cars sent out to other railroads. A Pennsylvania Railroad official admitted the condition of shortage of cars was threatened before the year's products were moved. These views had a stimulating effect on all the iron and steel industries.

Better reports came also from the copper trade, where contracts are making for delivery several months ahead. Prices of copper warrants advanced in London to-day. This confirmed the confident feeling over the iron industry and spread to other portions of the list.

The railroad list got a lift from the excellent showing of earnings for August made by the Aitchison system. Even after the initial loss in the shut-out for operating expenses, there was enough left of the gross increase to make an expansion of nearly \$1,000,000, or upwards of 37 per cent, in the operating revenue for the month.

The resumption of influential buying in Reading and Union Pacific was a notable factor in shaping the day's market and in correcting the tone of depression caused last week by the evidence of efforts to sell those stocks on all available occasions. The conservative tone of warning from many important commission houses, which went out at the end of last week, and the unfavorable publicity given by the evidence of efforts to sell those stocks on all available occasions. The conservative tone of warning from many important commission houses, which went out at the end of last week, and the unfavorable publicity given by the evidence of efforts to sell those stocks on all available occasions.

Conditions were not changed in the money market, aside from a rise in New York exchange at Chicago, which suggested a relaxation of last week's demands on New York. The substantial reduction in the banks' cash, which resulted partly from the demand, went on to-day from the operations of the Subtreasury. That institution has made requisition on the banks for \$1,625,000 already since the bank statement was compiled. This compares with a contribution in banking cash for the same period last week of over \$500,000. Discounts hardened in Paris and Berlin, and foreign stock markets are evincing more solicitude over the money outlook than in New York, although it is not clear that demand that is looked for to lift money rates there. A good effect was produced by an intimation that the United States Treasury might find it unnecessary to enter the money market with an issue of Treasury certificates, as was looked for at an early day.

There was unexplained weakness in the Erie, and this, although ignored at first, was an influence in the sharp reaction of the last hour, when profit-taking sales were going on also. Bonds were irregular. Total sales, par value, \$3,538,000. United States bonds were unchanged on call.

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RICHMOND STOCK MARKET.
Richmond, Va., September 27, 1909.

SALES AT BOARD.
Virginia-Carolina Chemical preferred—4 @ 12 1/2.

STATE SECURITIES. Bid Asked
North Carolina 4s, C. 1910..... 99 1/4
Virginia 5s, Old, C. 1912..... 99 1/4
Centuries, 2 1/2, C. and R., 1910..... 99 1/4

CITY SECURITIES. Bid Asked
Richmond City 4s, R., 1910-1910..... 100
Rich. City 4s, C. and R., 1910-1910..... 100 1/2

RAILROAD BONDS.
A. C. L. R. C. Con. Tr. 4 p. c., 34
C. & O. R. C. Con. Tr. 4 p. c., 34
Chas. and Dan. R. C. Con. Tr. 4 p. c., 34
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Georgia Pacific 1st 6s, C. 1912..... 116
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Norfolk and Western Ry. 4s, 1909..... 99
Norfolk and Western Ry. 4s, 1909..... 99
Seaboard Air Line 4s, 1910..... 100
Southern Railway 4s, 1910..... 100
So. R. Dev. G. M. 4s, C. 1914..... 81

STREET RY. BONDS.
Va. Ry. and Power Co. 4s, 1914..... 99 1/2
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BANK AND TRUST CO. STOCKS.
American National..... 100 1/2

THOMAS BRANCH & CO.
[Established 1834]

MEMBERS
New York Stock Exchange
New York Cotton Exchange

Private Wires to Principal Markets

Official Range and Sale of Stocks in New York.

SALES:	By THOMAS BRANCH & CO. Bankers and Brokers.	BRID. ASKED. SALES:	Open.	High.	Low.	Close.	High.	Low.	Close.
700 All-Chalmers.....	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4
1,300 All-Chalmers, pfd.....	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
20,000 Amalgamated Copper.....	83 1/2	84 1/4	81	81 1/2	82	82 1/2	82 1/2	82 1/2	82 1/2
Amer. Agr. Chem. com.....	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4
200 American Can.....	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
1,000 Amer. Car and Foundry.....	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Amer. Car and Foundry, pfd.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
100 American Cotton Oil.....	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
500 Amer. Lined Oil.....	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
100 Amer. Lined Oil, pfd.....	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
1,000 American Smelting.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
1,000 American Sugar.....	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
6,250 Amer. Tel. and Tel. Co.....	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
36 American Tobacco, com.....	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
100 American Tobacco, pfd.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
1,100 Anaconda Copper.....	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4
100 Aitchison.....	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
1,000 Atlantic Coast Line.....	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
2,000 Baltimore and Ohio.....	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
5,700 Brooklyn Rapid Transit.....	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4
134 Canadian Pacific.....	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4
24,750 Central Leather.....	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4
3,500 Chesapeake and Ohio.....	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4
Chicago Great Western.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
7,200 Chi. Mil. and St. Paul.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
300 Clev. Chi. and St. L.....	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4
1,000 Colorado Fuel and Iron.....	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4
Col. and Southern.....	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
Col. and South, 1st pfd.....	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
500 Col. and South, 2d pfd.....	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
1,500 Columbia Gas.....	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
400 Delaware and Hudson.....	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
300 Den. and Rio Gran. com.....	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4
300 Den. and Rio Gran. pfd.....	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4
500 Erie.....	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4
500 Erie, 1st pfd.....	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4
500 Erie, 2d pfd.....	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4
1,450 General Electric.....	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2
4,500 Great Northern.....	123 1/4	123 1/4	123 1/4	123 1/4	123 1/4	123 1/4	123 1/4	123 1/4	123 1/4
2,500 Great Northern Ore. etc.....	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4

CLOSING BOND QUOTATIONS.

Allis-Chalmers 1st 5s.....	85 1/4	Denver and Rio Grande 4s (asked).....	97 1/4	St. Louis Western 1st gold.....	91 1/4
American Tel. and Tel. 4s.....	100 1/2	Denver and Rio Grande 4s (asked).....	97 1/4	St. Louis Western 1st gold.....	91 1/4
American Tobacco 4s.....	111	Erie prior lien 4s.....	85 1/4	Southern Pacific 1st 4s.....	85 1/4
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BROAD STREET BANK.
Bank of Richmond..... 100 1/2
City..... 100 1/2
First National..... 100 1/2
Fidelity..... 100 1/2
Merchants National..... 100 1/2
National Bank of Virginia..... 100 1/2
National City..... 100 1/2
National City..... 100 1/2
Savings Bank of Richmond..... 100 1/2
Union Bank of Richmond..... 100 1/2
Virginia Trust Company..... 100 1/2

INSURANCE COMPANIES.
Virginia Fire and Marine..... 25 1/4

MISCELLANEOUS.
American Tel. pfd. 6 p. c..... 100 1/2
American Locomotive pfd..... 115
American Locomotive com..... 115
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QUOTATIONS FOR INTEREST-PAYING BONDS are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

COTTON MARKETS.
NEW YORK, September 27.—There was a severe break in the cotton market to-day, under general liquidation with the close New York exchange at Chicago, which suggested a relaxation of last week's demands on New York. The substantial reduction in the banks' cash, which resulted partly from the demand, went on to-day from the operations of the Subtreasury. That institution has made requisition on the banks for \$1,625,000 already since the bank statement was compiled. This compares with a contribution in banking cash for the same period last week of over \$500,000. Discounts hardened in Paris and Berlin, and foreign stock markets are evincing more solicitude over the money outlook than in New York, although it is not clear that demand that is looked for to lift money rates there. A good effect was produced by an intimation that the United States Treasury might find it unnecessary to enter the money market with an issue of Treasury certificates, as was looked for at an early day.

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On Foreign Exchanges

LONDON, September 27.—Money was in fair demand and good supply on the market to-day and discounts were steady.
On the Stock Exchange the general carry-over occupied most of the attention, but there was fair speculation in Kaffirs, especially in Rhodesian mines. Copper shares showed lardening prices, but the other sections were dull and untraded.
American securities opened steady. During the early session United States Steel and Canadian Pacific displayed strength, but there was very little doing in the rest of the list pending the receipt of the New York opening. At noon the market was quiet and firm, with prices ranging from unchanged to 1-1/8 higher than Friday's New York closing. Steel made its advance on the reports and Canadian Pacific on traffic returns, and with New York supporting in the afternoon the list further improved and closed firm.

BERLIN, September 27.—Prices on the Bourse to-day were firm.

PARIS, September 27.—Prices on the Bourse to-day were firm. Spanish securities were in demand.

LONDON, September 27.—Bar gold, 77s. 11-1/2d. American cables, 75s. 6-3/4d.

LONDON, September 27.—Russia secured the bulk of the \$4,750,000 gold available in the market, paying 77s. 11-1/2d., an advance of 3-4d. per ounce.

PARIS, September 27.—Closing 3 per cent. rentes, 57 francs 47 centimes for the account.

Exchange on London, 25 francs 14 centimes for checks.

BERLIN, September 27.—Exchange on London, 20 marks 40-1/2 pfennigs for checks.

Money, 3 per cent.
Private discount rate, 3-1/2 per cent.

Condition of Treasury.
WASHINGTON, D. C., September 27.—The condition of the Treasury at the beginning of business to-day was as follows:

Trust funds—Gold coin, \$588,488,869.
Silver dollars, \$484,899,000.
Silver dollars of 1890, \$4,084,000.
Silver certificates outstanding, \$484,899,000.

General fund—Standard silver dollars in general fund, \$5,888,869.
Standard silver dollars in general fund, \$5,888,869.
Working balance in Treasury offices, \$28,723,015.

In banks to credit of Treasurer of the United States, \$38,576,657.
Subsidiary silver coin, \$22,468,737.
Minor coin, \$2,007,130.
Total balance in general fund, \$93,240,543.

Bank Statement.
PHILADELPHIA, September 27.—Weekly bank statement:
Loans and discounts, decrease, \$1,538,000.
La. ful money reserve, increase, \$1,100,000.

Due to other banks, decrease, \$240,000.
Due to other banks, decrease, \$1,700,000.
Deposits, increase, \$1,987,000.
Circulation, increase, \$58,000.

W. C. T. U. to Meet.
[Special to The Times-Dispatch.]
WINCHESTER, Va., September 27.—The twenty-seventh annual convention of the Woman's Christian Temperance Union of Virginia convened to-night in Market Street Methodist Church, with the President, Mrs. Howard M. Hoge, of Lincoln, Loudoun county, presiding, and about 200 delegates in attendance. Every section of the State is represented.

The first session was a consecration service. An address was delivered by Mrs. Laura E. N. Hendrick of Dayton, Ohio. The convention will remain in session until Thursday night.

WILL Close Early.
NEW YORK, September 27.—The Produce Exchange here will close at 1 o'clock Tuesday and 1:30 Thursday of this week.

Manchaster Bureau, Times-Dispatch.
1103 Hull Street.
Just previous to the meeting